

Intrinsic Value Weekly

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"Take a Bite of Wendy's"

The spectacular rise of **AC** is all that kept the performance of the Intrinsic Value Portfolio from being truly dismal. Its fortunate that investment records are necessarily measured for longer than one week. The big problem was of course the bid by **PFE** for **WLA**. The arbitrage created a 13% drop in **PFE**'s price and created an opportunity for the patient investor. We don't expect this tussle to end quickly, but should the battle be won by **PFE**, the increment to **PFE**'s intrinsic value should be quite large. We believe that **PFE** will be able to raise the WLA revenue growth rate substantially. Therefore, the investment risk in buying **PFE** now is that the status quo ante will return and the current price is an 18% discount to intrinsic value.

As for **AC**, we don't believe that AXA will buy the minority share held by the public. Nevertheless, the excellent business and investment record should propel the intrinsic value of **AC** to higher levels than our modest estimate.

The true steal of the week now has to be **WEN**. The company reported excellent results, well in line with our longer range forecast. We expect that **WEN**'s intrinsic value will rise to well over the current \$30 per share over the next year.

Intrinsic Value Portfolio

Companies that create Intrinsic Value

Symbol	Name	Updated Valuation	Price 11/5/1999	Intrinsic Value	Over/ (Under) Priced	Q Ratio	Weekly Price Change
AC	Alliance Capital Mgmt LP	9/24/1999	\$ 32.625	\$44.68	(27.0%)	6.6	18.9%
ALD	AlliedSignal Inc.	4/29/1999	\$ 55.625	\$64.60	(13.9%)	2.4	(2.3%)
BGG	Briggs & Stratton	9/20/1999	\$ 57.125	\$117.62	(51.4%)	2.1	(2.2%)
CTL	Century Telephone Ent.	3/1/1999	\$ 40.063	\$42.51	(5.8%)	1.8	(0.9%)
DAL	Delta Air Lines, Inc.	3/1/1999	\$ 51.813	\$66.79	(22.4%)	0.9	(4.8%)
G	Gillette Company	6/23/1999	\$ 34.938	\$48.52	(28.0%)	4.3	(3.6%)
HD	Home Depot	9/27/1999	\$ 78.000	\$58.33	33.7%	7.6	3.0%
LOW	Lowes Companies	9/27/1999	\$ 56.750	\$61.77	(8.1%)	4.1	2.5%
MLHR	Herman Miller, Inc.	7/5/1999	\$ 21.063	\$46.47	(54.7%)	3.1	(2.9%)
NYT	New York Times Co.	3/1/1999	\$ 39.438	\$48.21	(18.2%)	2.8	(2.0%)
NUE	Nucor Corporation	3/1/1999	\$ 51.938	\$57.99	(10.4%)	1.8	0.1%
PFE	Pfizer, Inc.	6/23/1999	\$ 34.750	\$42.73	(18.7%)	11.9	(12.4%)
WEN	Wendy's International	3/1/1999	\$ 23.375	\$29.86	(21.7%)	1.9	(2.1%)
Average:					(18.3%)	Average:	(0.7%)
S&P 500							0.5%

Bold - Outperformed the S&P 500 for the week

Value Drivers

Standard Market Statistics

Symbol	Sales		ROC	Quarterly Sales Y/Y	Yield	PE Last 12M	Price/Book	Price/Sales
	Growth Last 12M	EBIT Margin %						
AC	30.1%	27.7%	52.7%	36.2%	6.0%	12.6	10.9	2.9
ALD	(0.3%)	13.0%	11.6%	2.6%	1.2%	21.4	6.0	2.1
BGG	14.2%	12.0%	26.4%	33.5%	2.1%	10.6	3.7	0.9
CTL	16.0%	30.4%	10.9%	4.3%	0.4%	24.2	3.7	3.3
DAL	2.8%	12.7%	10.9%	2.0%	0.2%	6.8	1.7	0.5
G	(0.0%)	23.1%	18.5%	(0.9%)	1.7%	29.5	8.5	4.0
HD	26.2%	8.8%	13.0%	28.1%	0.2%	56.5	12.8	3.2
LOW	19.6%	6.8%	11.0%	18.8%	0.2%	35.5	6.2	1.4
MLHR	1.5%	12.7%	23.8%	5.7%	0.7%	12.5	8.3	1.0
NYT	3.7%	17.5%	11.9%	6.9%	1.1%	24.8	4.8	2.5
NUE	(12.2%)	9.9%	12.6%	1.6%	1.0%	21.8	2.2	1.2
PFE	22.1%	27.0%	20.8%	19.8%	0.9%	58.4	17.5	9.7
WEN	2.0%	12.6%	9.7%	11.4%	1.0%	21.3	2.8	1.5

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ECONOMIC SECTOR VALUATION

<u>SECTORS</u>	<u>S&P 500</u>	<u>S&P MIDCAP</u>	<u>S&P SMALL CAP</u>
BASIC INDUSTRY	22.3%	(26.4%)	(9.5%)
CONSUMER CYCLICALS	(11.0%)	(21.0%)	(14.6%)
CONSUMER STAPLES	(6.5%)	(8.6%)	(13.3%)
HEALTH	(24.9%)	(18.7%)	(29.1%)
ENERGY	2.0%	28.2%	(0.5%)
FINANCIAL	(2.9%)	(17.9%)	(25.4%)
CAPITAL GOODS	15.8%	3.0%	(7.8%)
TECHNOLOGY	13.8%	21.3%	37.1%
COMMUNICATIONS	16.3%	46.3% *	72.6% *
UTILITY	(17.5%)	(22.6%)	(5.1%)
TRANSPORTATION	(24.7%)	(30.6%)	(17.7%)
Weighted Total:	1.2%	(4.5%)	(3.1%)

RED - Overvalued

BLUE - (Undervalued)

Bold - outperformed the relevant index

WEEKLY PRICE CHANGE

<u>SECTORS</u>	<u>S&P 500</u>		<u>S&P MIDCAP</u>		<u>S&P SMALL CAP</u>	
	Weight	Price	Weight	Price	Weight	Price
prices as of 11/5/1999	% of Total	% Change	% of Total	% Change	% of Total	% Change
BASIC INDUSTRY	3.0%	1.9%	4.4%	3.8%	4.1%	3.0%
CONSUMER CYCLICALS	9.0%	(0.9%)	14.7%	0.5%	18.6%	1.5%
CONSUMER STAPLES	11.8%	(1.3%)	8.8%	3.2%	8.0%	(0.3%)
HEALTH	11.0%	2.2%	9.2%	2.9%	9.6%	6.0%
ENERGY	5.5%	(5.8%)	4.0%	(2.8%)	3.0%	(2.8%)
FINANCIAL	14.8%	1.0%	13.7%	4.0%	12.9%	0.4%
CAPITAL GOODS	8.2%	(1.1%)	8.5%	5.0%	12.8%	3.6%
TECHNOLOGY	24.7%	4.0%	24.5%	7.1%	22.7%	3.9%
COMMUNICATIONS	8.3%	(0.3%)	1.3%	4.3%	0.8%	8.8% *
UTILITY	2.7%	(1.5%)	9.5%	(1.2%)	4.1%	(2.8%)
TRANSPORTATION	0.8%	(3.3%)	1.3%	1.1%	3.2%	1.1%
Index Total:		0.5%		3.5%		2.6%

* Sector contains only 3 companies

Weekly price changes may not match prior issues due to changes in composition of sectors.

Sector Comments The performance of the Basic's last week is interesting because for the first time in a while they have moved up when Energy stocks have moved down. This may suggest that the impending restructuring of the financial sector in the US, together with the advent of post-Millennium stress relief, will usher in faster production growth together with stable prices. The economic sensitivity of the Energy Sector has been declining for many years, but the Basic Industry Sector is still sensitive to industrial production. Should unit volumes pick up soon, the price strength in materials prices would likely tail off as additional supplies come back on line. Steel, Aluminum, Copper and Building Products are likely beneficiaries. Page 3 shows the fundamental drivers for all three Basic Industry market sectors.

Mid-Cap and Small-Cap stocks outperformed last week, driven by Basics, Financials, Capital Goods, Technology and Communications. Mid-Cap and Small-Cap stocks are still under-priced compared to Large Cap stocks, but at this rate, valuation parity can't be far away.

(\$millions)	<u>Large Capitalization</u>	<u>Mid-Cap Capitalization</u>	<u>Small-Cap Capitalization</u>
\$	11,203,696	\$869,668	\$ 331,262
	90.3%	7.0%	2.7%

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Basic Industry could do well in a rising Economic Tide

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Company Name	Ticker	Market Value - Equity	Quarterly Sales Growth	Current Price	Free Cash Flow Annuity	NOPAT Margin	PE Ratio	Price/Book Ratio	Price/Cash Flow per sh.	Return on Capital	Dividend Yield
AIR PRODUCTS & CHEMICALS	APD	\$6,148	0.3%	26.8	43.71	11.3	13.0	2.2	5.4	8.27	2.7%
AIRGAS INC	ARG	\$726	-2.3%	10.3	20.00	6.2	11.3	1.4	5.2	5.72	0.0%
AK STEEL HOLDING CORP	AKS	\$1,069	10.0%	17.9	40.27	5.5	12.0	1.1	5.0	4.87	2.8%
ALBEMARLE CORP	ALB	\$888	8.1%	18.9	22.83	10.6	9.5	1.8	5.6	9.51	2.1%
ALCAN ALUMINIUM LTD	AL	\$7,059	-6.7%	32.4	74.01	4.8	21.0	1.4	8.5	4.04	1.2%
ALCOA INC	AA	\$22,436	-1.4%	61.2	163.43	6.2	23.8	3.7	13.2	6.03	1.3%
ALLEGHENY TELEDYNE INC	ALT	\$2,849	-7.7%	14.9	19.96	6.6	12.9	2.2	8.3	9.39	4.3%
ARCHER-DANIELS-MIDLAND CO	ADM	\$7,162	-15.3%	11.7	45.01	1.9	37.5	1.2	8.3	2.24	1.6%
BARRICK GOLD CORPORATION	ABX	\$6,806	0.6%	17.2	22.42	30.3	21.5	1.9	12.5	9.08	1.2%
BEMIS CO	BMS	\$1,788	5.7%	34.2	42.97	7.2	16.2	2.7	8.9	10.34	2.7%
BETHLEHEM STEEL CORP	BS	\$852	-16.2%	6.5	29.49	5.3	(4.3)	1.0	2.3	5.32	0.0%
BIRMINGHAM STEEL CORP	BIR	\$184	@AF	6.2	20.85	4.2	64.8	0.9	4.2	2.60	1.6%
BOISE CASCADE CORP	BCC	\$2,143	12.0%	37.7	145.29	2.2	19.8	1.5	8.3	2.92	1.6%
BOWATER INC	BOW	\$2,766	-11.4%	54.0	157.82	8.9	34.8	1.6	13.3	4.85	1.5%
BUCKEYE TECHNOLOGIES INC	BKI	\$568	-1.8%	16.1	10.16	18.4	11.2	3.0	6.6	16.62	0.0%
CABOT CORP	CBT	\$1,247	13.4%	18.9	21.13	10.9	12.8	1.8	5.5	10.28	2.3%
CAMBREX CORP	CBM	\$743	7.4%	30.3	39.35	11.9	17.7	2.6	10.5	10.26	0.4%
CARAUSTAR INDUSTRIES INC	CSAR	\$615	28.0%	24.1	25.67	9.8	13.6	2.6	6.6	12.60	3.0%
CARPENTER TECHNOLOGY	CRS	\$550	-4.7%	25.1	58.29	6.6	15.8	0.9	5.4	4.09	5.3%
CASTLE (A M) & CO	CAS	\$176	-9.4%	12.5	20.54	3.2	20.3	1.2	6.5	5.99	6.2%
CHAMPION INTERNATIONAL CO	CHA	\$5,970	-1.0%	62.2	232.84	4.5	36.6	1.8	10.6	2.81	0.3%
CHEMFIRST INC	CEM	\$474	@SF	26.2	44.17	7.8	22.2	1.7	10.0	5.36	0.4%
CHESAPEAKE CORP	CSK	\$648	34.3%	30.5	54.42	5.8	7.5	1.5	6.8	5.88	2.9%
CK WITCO CORP	CNW	\$724	13.0%	11.1	8.04	10.6	(234.4)	9.7	3.2	16.03	0.5%
CLEVELAND-CLIFFS INC	CLF	\$323	-47.9%	29.2	12.24	20.9	17.1	0.8	5.0	16.15	5.1%
COEUR D'ALENE MINES CORP	CDE	\$92	-36.6%	4.2	(0.60)	(235.3)	(0.5)	1.4	(0.4)	(48.36)	0.0%
COMMERCIAL METALS	CMC	\$476	-11.4%	33.2	44.78	2.3	10.0	1.2	5.4	7.48	1.6%
COMMONWEALTH INDUSTRIES	CMIN	\$196	18.9%	11.8	66.62	0.8	12.3	0.5	5.7	1.40	1.7%
CONSOLIDATED PAPERS INC	CDP	\$2,898	-4.1%	31.9	43.82	14.1	45.4	2.1	10.0	8.05	2.8%
CORN PRODUCTS INTL INC	CPO	\$1,257	23.7%	33.8	114.52	4.7	16.9	1.2	9.2	3.60	1.2%
CYTEC INDUSTRIES INC	CYT	\$1,098	-3.9%	26.0	31.98	11.1	9.1	2.6	5.5	9.50	0.0%
DELTA & PINE LAND CO	DLP	\$1,265	@SF	32.9	105.26	13.1	(1,462.5)	15.5	147.8	20.38	0.4%
DEXTER CORP	DEX	\$818	-11.7%	35.5	63.93	6.8	10.0	2.1	11.7	7.56	2.9%
DIMON INC	DMN	\$161	-31.7%	3.6	96.63	0.5	(5.6)	0.4	9.6	0.58	5.5%
DOW CHEMICAL	DOW	\$26,024	8.8%	118.3	262.75	8.0	21.7	3.5	10.1	6.82	2.9%
DU PONT (E I) DE NEMOURS	DD	\$70,710	7.3%	62.6	115.67	15.3	29.4	5.3	22.8	9.25	2.2%
EASTMAN CHEMICAL CO	EMN	\$2,962	5.2%	37.9	64.93	8.3	30.6	1.6	5.0	6.04	4.6%
ECOLAB INC	ECL	\$4,396	10.9%	33.9	70.00	8.2	25.6	6.3	17.3	11.02	1.2%
ENGELHARD CORP	EC	\$2,243	-2.2%	17.8	15.79	5.9	12.3	2.8	8.9	12.96	2.2%
ETHYL CORP	EY	\$339	-24.1%	4.1	4.30	9.9	6.3	1.8	2.5	10.53	6.2%
FERRO CORP	FOE	\$706	1.1%	19.9	13.04	9.7	10.6	3.1	6.3	22.05	2.7%
FLORIDA ROCK INDS	FRK	\$641	15.4%	33.9	36.15	9.6	14.1	2.1	8.9	12.60	1.2%
FMC CORP	FMC	\$1,417	-6.9%	44.6	71.02	6.5	6.6	1.8	3.9	7.16	0.0%
FREEPRT MCMOR COP&GLD - FCX	FCX	\$2,769	7.1%	16.9	29.55	21.8	25.7	10.8	6.5	10.06	1.2%
FULLER (H. B.) CO	FULL	\$771	-0.5%	54.9	86.21	5.1	19.6	2.2	13.2	7.85	1.5%
GEON COMPANY	GON	\$755	-2.7%	31.8	124.12	2.9	6.9	2.9	10.3	3.72	1.6%
GEORGIA GULF CORP	GGC	\$816	2.3%	26.4	29.09	13.5	19.1	23.1	8.0	15.35	1.2%

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@AF - Annual Figure

@NA - Not available

@CF - Combined Figure

@SF - SemiAnnual Figure

Bold Blue - Favorable Drivers

Source: Standard & Poors Corporation Compustat PC Plus®, Intrinsic Value Associates, LLC

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Basic Industry could do well in a rising Economic Tide

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Company Name	Ticker	Market Value - Equity	Quarterly Sales Growth	Current Price	Free Cash Flow Annuity	NOPAT Margin	PE Ratio	Price/Book Ratio	Price/Price/	Return on Capital	Dividend Yield
GEORGIA-PACIFIC GROUP	GP	\$7,008	62.8%	40.8	93.52	4.3	12.0	2.1	5.1	5.17	1.2%
GEORGIA-PACIFIC TIMBER CO	TGP	@NA	-2.8%	24.2	@NA	68.2	8.4	(24.5)	9.5	31.02	4.1%
GLATFELTER (P H) CO	GLT	\$638	1.7%	15.1	18.64	11.2	20.0	1.8	7.6	9.02	4.6%
GRACE (W R) & CO	GRA	\$1,054	-2.1%	14.8	74.53	8.6	(8.7)	11.5	(17.9)	19.56	0.0%
GREAT LAKES CHEMICAL CO	GLK	\$2,073	10.0%	35.4	90.36	5.5	19.2	2.0	14.8	3.90	0.9%
HANNA (M A) CO	MAH	\$495	0.0%	10.1	19.90	2.8	13.0	1.0	5.6	5.14	4.7%
HECLA MINING CO	HL	\$142	-0.8%	2.1	(14.09)	(2.5)	(3.2)	3.9	5.3	(1.83)	0.0%
HERCULES INC	HPC	\$2,463	59.4%	24.4	64.48	14.1	(150.4)	4.3	25.9	7.24	4.4%
HOMESTAKE MINING	HM	\$2,098	-11.6%	8.1	(12.78)	(18.5)	837.5	2.6	(23.3)	(11.47)	0.6%
IMC GLOBAL INC	IGL	\$1,588	-5.2%	13.9	25.12	16.2	47.2	0.8	5.1	7.63	2.3%
IMCO RECYCLING INC	IMR	\$217	24.6%	13.2	8.99	7.0	11.3	1.3	5.6	11.75	1.8%
INCO LTD	N	@NA	47.2%	19.7	@NA	(6.9)	(51.9)	1.1	25.1	(1.65)	0.5%
INTL FLAVORS & FRAGRANCE	IFF	\$3,979	4.2%	37.5	31.16	22.7	25.3	4.3	15.7	27.47	4.1%
INTL PAPER CO	IP	\$22,566	27.6%	54.6	362.84	3.3	114.4	1.8	11.8	2.50	1.8%
LILLY INDS INC -CL A	LI	\$319	6.3%	13.8	7.65	11.4	9.5	1.9	7.8	16.92	2.3%
LONGVIEW FIBRE CO	LFB	\$627	1.7%	12.1	49.93	3.8	66.9	1.4	7.3	2.40	2.6%
LOUISIANA-PACIFIC CORP	LPX	\$1,369	31.5%	12.8	38.46	2.8	6.9	1.1	7.3	3.31	4.4%
LUBRIZOL CORP	LZ	\$1,498	7.2%	27.4	45.04	6.6	18.7	1.8	9.4	6.87	3.8%
LYONDELL CHEMICAL CO	LYO	\$1,652	72.4%	14.1	120.74	21.3	(21.3)	1.6	6.4	5.97	6.4%
MACDERMID INC	MRD	\$924	41.6%	36.8	56.53	13.5	22.3	6.0	18.2	14.80	0.2%
MARTIN MARIETTA MATERIAL	MLM	\$1,868	13.2%	40.0	57.58	12.4	14.6	2.7	8.7	9.96	1.3%
MATERIAL SCIENCES CORP	MSC	\$186	11.2%	12.0	17.03	4.7	12.7	1.3	4.6	5.90	0.0%
MAXXAM INC	MXM	\$320	-6.9%	45.7	756.08	4.1	10.8	(5.6)	3.9	2.53	0.0%
MCWHORTER TECHNOLOGIES	MWT	\$139	-6.3%	13.9	11.70	7.1	13.6	1.3	4.9	12.92	0.0%
MEAD CORP	MEA	\$3,883	-2.7%	37.9	72.02	7.1	24.7	1.6	9.6	5.73	1.7%
MINERALS TECHNOLOGIES	INTX	\$855	3.7%	39.9	29.68	15.2	15.6	1.9	7.9	13.91	0.3%
MISSISSIPPI CHEMICAL CORP	GRO	\$150	-7.4%	5.8	(130.21)	(0.7)	(11.0)	0.3	3.9	(0.36)	7.0%
MONSANTO CO	MTC	\$28,755	13.6%	45.4	96.73	13.5	(137.5)	4.9	80.4	10.51	0.3%
NEWMONT MINING CORP	NEM	\$3,445	-15.6%	20.6	(18.19)	(26.3)	(9.1)	2.5	(48.2)	(14.86)	0.6%
NUCOR CORP	NUE	\$4,534	1.6%	51.9	54.44	7.9	21.8	2.2	8.8	12.62	1.0%
OLIN CORP	OLN	\$708	@SF	15.7	22.76	6.6	39.5	0.8	6.2	5.57	5.1%
OM GROUP INC	OMP	\$862	5.9%	36.3	100.36	5.3	16.4	2.2	11.7	4.65	1.1%
OMNOVA SOLUTIONS INC	OMN	@NA	26.1%	8.4	@NA	13.1	@NA	@NA	@NA	-	0.0%
OREGON STEEL MILLS INC	OS	\$213	-19.3%	8.3	15.42	5.3	12.8	0.6	3.9	5.63	6.8%
PENFORD CORP	PENX	\$104	-0.7%	14.0	22.75	11.3	16.3	1.9	5.1	9.19	1.4%
PHELPS DODGE CORP	PD	\$3,157	-2.8%	54.4	172.67	4.6	(39.1)	1.3	6.5	2.94	3.7%
PLACER DOME INC	PDG	\$3,704	-0.7%	11.4	20.64	18.8	44.2	2.2	7.6	10.19	0.9%
POPE & TALBOT INC	POP	\$191	22.5%	14.2	(19.19)	(6.1)	40.3	1.2	29.6	(7.27)	3.1%
POTLATCH CORP	PCH	\$1,287	10.4%	44.4	96.81	6.4	33.5	1.3	6.9	4.46	3.9%
PPG INDUSTRIES INC	PPG	\$10,460	8.3%	60.3	72.40	11.6	18.7	3.7	9.1	13.21	2.5%
PRAXAIR INC	PX	\$7,540	-2.7%	47.4	77.49	13.7	17.1	3.2	8.4	8.40	1.2%
QUAKER CHEMICAL CORP	KWR	\$144	2.7%	16.1	10.11	9.2	12.2	1.7	9.0	17.24	4.8%
QUANEX CORP	NX	\$304	0.9%	21.3	16.39	7.2	197.2	1.1	7.8	10.37	3.0%

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Basic Industry could do well in a rising Economic Tide

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Company Name	Ticker	Market Value - Equity	Quarterly Sales Growth	Current Price	Free Cash Flow Annuity	NOPAT Margin	PE Ratio	Price/Book Ratio	Price/Price/	Return on Capital	Dividend Yield
RAYONIER INC	RYN	\$1,180	-1.3%	42.5	68.58	9.9	17.9	1.8	7.2	5.90	2.9%
REPUBLIC GROUP INC	RGC	\$216	40.1%	18.3	14.36	21.2	11.1	2.0	8.7	16.46	2.0%
REYNOLDS METALS CO	RLM	\$3,849	-11.6%	60.9	179.45	3.6	251.8	1.8	9.7	3.18	2.3%
ROHM & HAAS CO	ROH	\$8,114	73.5%	37.9	97.07	9.3	29.7	4.3	8.7	9.56	2.0%
RPM INC-OHIO	RPM	\$1,317	10.6%	12.2	15.27	6.6	18.4	1.8	8.5	7.64	3.9%
SCHULMAN (A.) INC	SHLM	\$507	3.8%	16.3	13.87	4.8	10.3	1.4	7.7	9.96	3.1%
SHOREWOOD PACKAGING CO	SWD	\$344	24.6%	12.4	14.06	8.0	9.8	2.4	5.9	11.44	0.0%
SIGMA-ALDRICH	SIAL	\$2,911	7.8%	28.9	35.57	14.2	16.7	2.4	12.7	12.40	1.0%
SOLUTIA INC	SOI	\$1,866	4.0%	16.9	18.05	13.5	9.1	(277.2)	4.9	17.59	0.2%
SONOCO PRODUCTS CO	SON	\$2,535	2.1%	24.9	33.33	7.3	14.5	3.0	7.5	9.33	3.1%
SOUTHDOWN INC	SDW	\$1,955	6.2%	51.7	41.12	19.4	8.5	2.3	10.2	18.52	1.2%
STEEL TECHNOLOGIES	STTX	\$127	8.1%	11.4	8.58	5.9	8.5	1.1	5.9	10.14	1.0%
STILLWATER MINING CO	SWC	\$817	14.2%	21.6	39.36	21.9	26.4	4.6	44.8	8.97	0.0%
TEMPLE-INLAND INC	TIN	\$3,525	2.1%	63.1	756.25	10.6	27.7	1.6	10.3	5.30	2.0%
TEXAS INDUSTRIES INC	TXI	\$728	3.7%	34.6	75.67	6.8	9.8	1.2	4.5	5.41	0.9%
UCAR INTERNATIONAL INC	UCR	\$882	-9.9%	19.6	28.31	13.8	12.2	(3.1)	42.1	13.78	0.0%
UNION CARBIDE CORP	UK	\$8,055	11.0%	60.5	201.19	5.3	28.6	3.3	10.1	4.50	1.5%
UNIVERSAL CORP/VA	UVV	\$838	-11.0%	26.1	19.40	6.5	5.9	1.4	4.7	16.57	4.6%
VULCAN MATERIALS CO	VMC	\$4,202	28.8%	42.0	34.57	19.5	17.8	3.6	10.7	24.87	1.9%
WAUSAU-MOSINEE PAPER CO	WMO	\$707	1.7%	13.5	14.50	9.1	15.0	1.7	8.0	12.65	2.4%
WESTVACO CORP	W	\$3,135	-3.8%	31.3	51.54	9.9	24.7	1.3	7.6	5.52	2.8%
WEYERHAEUSER CO	WY	\$12,925	14.0%	64.3	138.35	7.5	22.4	2.6	14.1	6.80	2.5%
WORTHINGTON INDUSTRIES	WTHG	\$152	-2.6%	9.1	230.83	2.3	(5.4)	1.1	1.2	1.92	0.0%

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